

RESOLUTION NO. RA93-06**RESOLUTION APPROVING, AUTHORIZING AND
DIRECTING EXECUTION OF CERTAIN DOCUMENTS AND AUTHORIZING
AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO**

RESOLVED, by the El Paso de Robles Community Redevelopment Agency (the "Agency"), as follows:

WHEREAS, the City of El Paso de Robles, California (the "City"), working together with the ABAG Finance Corporation, has heretofore caused certificates of participation to be executed and delivered in the aggregate principal amount of \$3,680,000 attributable to the City (the "Prior Certificates");

WHEREAS, the proceeds of the Prior Certificates were used to finance construction of various capital improvements (the "Prior Project");

WHEREAS, the City, working together with the El Paso de Robles Public Financing Authority (the "Authority"), is proposing to proceed with a lease financing;

WHEREAS, in connection therewith, the City proposes to refinance the Prior Project and to finance the acquisition, construction, installation and equipping of certain new capital improvements (collectively, the "Project"), as more particularly described in the hereinafter defined Lease Agreement, and has requested that the Agency agree to apply a portion of the tax increment revenues accruing to the Agency's Paso Robles Redevelopment Project Area (the "Project Area") to the payment of the lease payments to be paid by the City under that certain Lease Agreement, dated as of November 1, 1993, by and between the Authority and the City (the "Lease Agreement");

WHEREAS, the documents below specified have been filed with the Agency, and the members of the Agency, with the aid of its staff, have reviewed said documents;

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

Section 1. The Chairman, Vice Chairman, Executive Director or Treasurer is hereby authorized and directed to execute a reimbursement agreement, between the Agency and the City (the "Reimbursement Agreement"), relating to the application of a portion of the tax increment revenues accruing to the Project Area to the payment of the lease payments under the Lease Agreement, with such changes, insertions and omissions as may be approved by such official, and the Secretary of the Agency is hereby authorized and directed to attest to such official's signature:

Section 2. The Chairman, Vice Chairman, Executive Director, Treasurer, Secretary and other officials of the Agency are hereby authorized and directed to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this resolution and the lease financing herein authorized.

Section 3. In accordance with the provisions of section 33445 of the California Health and Safety Code and in furtherance of the delivery of the Certificates of Participation (as such term is defined in the Lease Agreement), the Agency hereby determines that (a) the buildings, facilities,

structure and other improvements to be financed through the Reimbursement Agreement are of benefit to the Project Area or the immediate neighborhood in which the Project Area is located, and (ii) no other reasonable means of financing such buildings, facilities, structures and other improvements is available to the community.

Section 4. This Resolution shall take effect upon its adoption by this board.

PASSED AND ADOPTED by the El Paso de Robles Community Redevelopment Agency, this 2nd day of November, 1993, on the following vote:

AYES: Heggarty, Iversen, Macklin, Picanco, and Martin

NOES: None

ABSENT: None



Steven W. Martin, Chairman

ATTEST:



Richard J. Ramirez, Secretary